

Press Statement: 27 June 2016

THE UK'S EU REFERENDUM

On 23 June 2016, the United Kingdom held a referendum of its membership in the European Union. Unfortunately, the majority of voting UK citizens expressed their will to leave the European Union (Brexit – British exit from the EU).

Euratex President Serge Piolat commented: *'Euralex regrets that the United Kingdom decided to leave the European Union, however, the people's will shall be respected. This decision brings a lot of uncertainty and we start seeing its negative impact already these days. Uncertainty will cause numerous challenges for the European manufacturers, business community and economy in general. We are committed to support textile and clothing companies on both sides of the English Channel to face the upcoming difficulties.'*

At this stage Euralex is closely monitoring the political debate among the heads of governments, EU institutions and political leaders. In close cooperation with UK Fashion & Textile Association (UKFT) Euralex will address the most crucial factors potentially affecting our companies in short and long term. The consequences on trade and single market, regulatory issues and UK's companies and organisations participation in the EU funded projects are specifically in our focus.

EURATEX - the European Apparel and Textile Confederation, is the political voice of the textile and clothing industry in Europe. Our mission is to create a favourable environment within the European Union for manufacturing of textile and fashion products. The EU textile and clothing industry, including manmade fibres, remains an essential pillar of the local economy across the EU regions. EURATEX member federations represent in the EU some 175,000 companies of an industry with a turnover of €169 billion, employing 1.69 million workers.

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